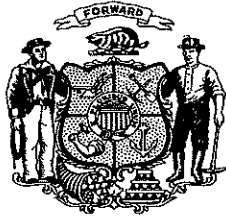


STATE OF WISCONSIN

SENATE CHAIR
Howard Marklein

316 East, State Capitol
P.O. Box 7882
Madison, WI 53707-7882
Phone: (608) 266-0703



ASSEMBLY CHAIR
Mark Born

308 East, State Capitol
P.O. Box 8952
Madison, WI 53708-8953
Phone: (608) 266-2540

JOINT COMMITTEE ON FINANCE

MEMORANDUM

To: Members
Joint Committee on Finance

From: Senator Howard Marklein
Representative Mark Born

Date: October 18, 2021

Re: WHEDA Report to JFC

Attached is a report on the Home Improvement Loan Fund from the Wisconsin Housing and Economic Development Authority, pursuant to s. 234.51(2)(b), Stats.

This report is being provided for your information only. No action by the Committee is required. Please feel free to contact us if you have any questions.

Attachments

HM:MB:jm

WISCONSIN HOUSING and
ECONOMIC DEVELOPMENT
AUTHORITY >WWW.WHEDA.COM

TOGETHER WE BUILD WISCONSIN

201 West Washington Avenue
Suite 700 | P.O. Box 1728
Madison, Wisconsin 53701-1728

T 608.266.7884 | 800.334.6873
F 608.267.1099

September 30, 2021

Honorable Mark Born
Co-Chair, Joint Committee on Finance
Room 308 East
State Capitol
Madison, Wisconsin 53708

OCT 18 2021
St. Finance

Honorable Howard Marklein
Co-Chair, Joint Committee on Finance
Room 316 East
State Capitol
Madison, Wisconsin 53707

Re: Home Improvement Loan Program

Dear Chairpersons Born and Marklein:

Pursuant to Wisconsin Statute 234.51(2)(b), enclosed please find the following report relating to the Home Improvement Loan Fund:

Annual Report of Home Improvement Loan Funds as of June 30, 2021

Should you have any questions or comments on the reports, please feel free to call me at 608/267-1076.

Sincerely,

Sherry Gerondale

Sherry Gerondale,
Chief Financial Officer

Enclosure

Cc: Rory Tikalsky, Legislative Fiscal Bureau



WHEDA

Tony Evers, Governor | Joaquin J. Altoro, Executive Director
A public body corporate and politic created under Chapter 234, Wisconsin Statutes

HOME IMPROVEMENT LOAN PROGRAM
As of June 30, 2021

June 30, 2021 Assets:

Cash and Cash Equivalents:	8,160,251.73
Accrued, but Unpaid Interest on Cash Equivalents	76.30
Outstanding Principal Balance of Mortgage Loans	3,217,135.64
Real Estate Held	9,071.64
Accrued, but Unpaid Interest on Mortgage Loans	33,861.76
Accrued Interest and Expenses on REO	13,776.96

Less:

Accrued but Unpaid Program Expenses	(54,605.74)
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Total Assets:

11,379,568.29

June 30, 2021 Liabilities:

Appropriation to the State	788,683.00
Escrows	
Unallocated Mortgage Payments	4,563.58

Total Liabilities:

793,246.58

June 30, 2021 Fund Balance:

11,379,568.29

Total Liabilities and Fund Balance:

12,172,814.87

Funds Available for Release:

June 30, 2021 Total Assets:

11,379,568.29

Less:

Outstanding Liabilities	(793,246.58)
Outstanding Principal Balance of Mortgage Loans	(3,217,135.64)
Real Estate Held	(9,071.64)
Deferred Mortgage Income from PTDL Mortgage Loans	(2,746.02)
Accrued Interest and Expenses on REO	(13,776.96)
FY22 Home Improvement Advantage Program	(3,000,000.00)
FY22 Down Payment Assistance Program	(2,000,000.00)
FY22 Program Expenses (budgeted)	(65,685.00)
Reserve for HILP Target Programs	(2,275,000.00)

Total Maximum Releasable Funds

2,906.45

Funds Available for Release:

0.00